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We claim:

A compound of formula (I):

$$A \longrightarrow (CH_2)_m \longrightarrow X \longrightarrow (CH_2)_n \longrightarrow B$$

$$(I)$$

$$B = \longrightarrow (H_2C)_r \longrightarrow Y$$

$$Z$$

- their tautomeric forms, their pharmaceutically acceptable salts, their pharmaceutically acceptable solvates, pharmaceutical compositions containing them, wherein 'A' represents optionally substituted, single or fused aryl, cycloalkyl group or an optionally substituted heterocyclyl group; 'm' = 0-2; 'n' = 3-6; 'X' represents O, S, -N-(Ra)- or -CH₂-; Ra represents H, linear or branched, group selected from alkyl, acyl or aryl, aralkyl group, which may optionally be substituted; 'Y' at each occurrence independently represent O or S; R₁ represents H, linear or branched substituted or unsubstituted alkyl; r = 0-2; Z represents -(CH₂)_sCOOH, alkoxycarbonyl, hydroxymethyl, -CN, substituted or unsubstituted tetrazoles, alkylcarbonyl groups, s = 0-4; with the proviso that when 'X' = CH₂ and
 - i) 'A' represents substituted aromatic heterocyclic group, the substitutions on 'A' does not represent aryl, aromatic, heterocyclic or cycloalkyl group; and
 - ii) 'A' represents substituted aryl group, the substituent on 'A' represents alkylsulfonyloxy, aryloxy, aralkoxy, cycloalkyl, heteroaryl or heterocyclic group.
- 2. A compound as claimed in claim 1 wherein, when 'A' is substituted, suitable 20 substitutions on 'A' may be selected from hydroxyl, oxo, halo, thio, nitro, amino, cyano, formyl, or substituted or unsubstituted groups selected from amidino, alkyl, haloalkyl, perhaloalkyl, alkoxy, haloalkoxy, perhaloalkoxy, alkenyl, alkynyl, cycloalkyl, cycloalkenyl, bicycloalkyl, bicycloalkenyl, alkoxy. alkenoxy. 25 aryl, aryloxy, aralkyl, aralkoxy, acyl, acyloxy, acylamino. monosubstituted or disubstituted amino, arylamino, aralkylamino, carboxylic acid and its derivatives such as esters and amides, carbonylamino, hydroxyalkyl, aminoalkyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, arylthio, alkylsulfonylamino. alkylsulfonyloxy, alkoxycarbonylamino aryloxycarbonylamino, 30 aralkyloxycarbonylamino. aminocarbonylamino,